HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2011

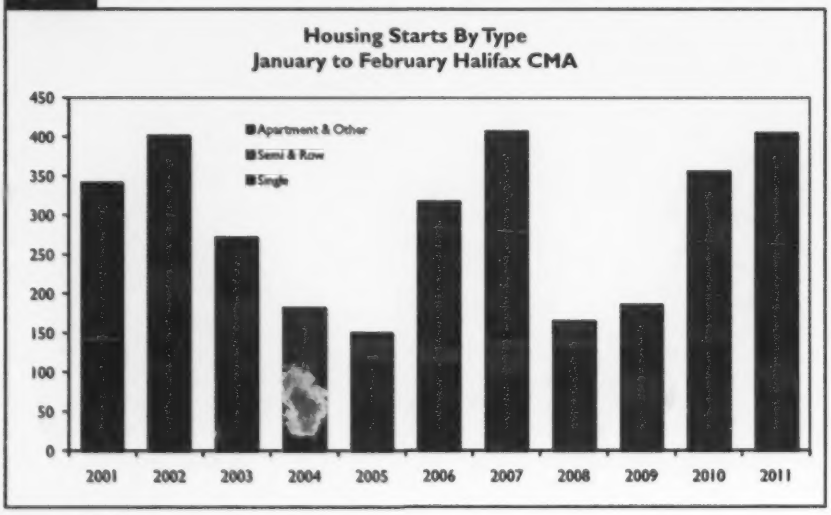
Housing Starts and Existing Home Sales Declined in February

Housing market activity in the Halifax Regional Municipality (HRM) declined in February as both construction starts and existing home sales decreased last month.

There were 158 total housing starts recorded in February compared to 292 last year as nearly every segment of the market reported a decline. In the singles market, there were 29 starts recorded compared to 80 last year. On the multiples side, builders broke ground on 113 apartment-style rental units compared to 192 last year. In the semi-detached and row segment, starts declined to 16 last month from 20 in 2010. There were no new condominium starts in February.

Year-to-date, there were a total of 405 housing starts in the HRM, an

Figure 1



Source: CMHC

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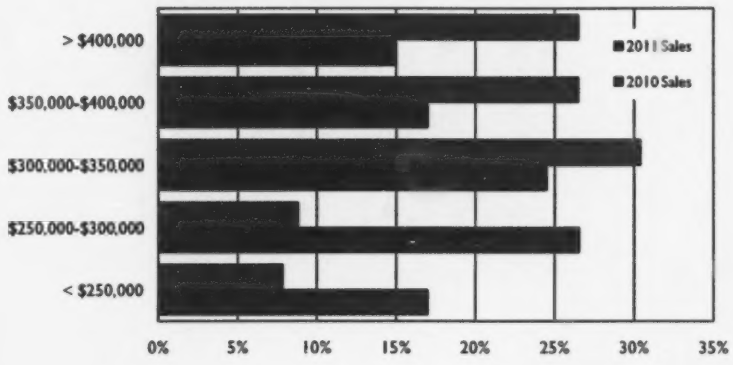
Figure 2

New Singles Percentage Share of Sales by Price Range
January to February 2010 & 2011 - Halifax CMA



Source: CMHC

increase of 14 per cent compared to last year. The overall increase is largely attributed to an increase in multiple-unit starts. Despite the decline in apartment starts last month, 295 apartment-style rental units started in the first two months of the year compared to 192 last year. Semi-detached and row unit starts increased from 28 to 37 year-to-date. In the singles market, there were 73 starts reported through the end of February compared to 135 last year, representing a decline of 46 per cent.

In the new homes market, there were 62 new, single-detached homes sold in the HRM in February (compared to 67 last year) at an average sale price of $387,598 (compared to $351,385 last year).

Year-to-date, there were 102 new, single-detached home sales recorded at an average sale price of $385,924 compared to 147 last year at an average sale price of $340,878. The increase in the average price is attributed to an increase in demand for homes priced above $350,000 throughout the HRM. After two months of the year, 53 per cent (54 of 102) of all absorbed, new, single-detached homes were priced above $350,000 compared to 32 per cent (47 of 147) a year ago.

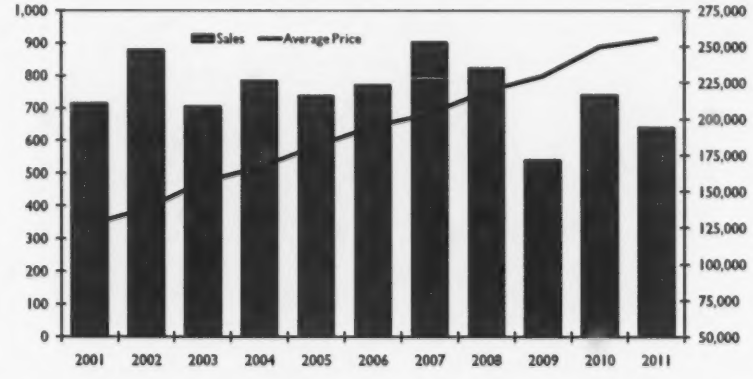
In the existing homes market, there were 360 sales in the HRM last month compared to 444 last year as sales declined in every submarket with the exception of the Fall River – Beaverbank area. Sales declined the most in Bedford – Hammonds Plains where 35 sales were recorded in February compared to 54 last year. The Halifax City and Dartmouth City submarkets reported sharp declines of 25 and 28 per cent, respectively. In the Sackville submarket, existing home sales declined 21 per cent to 23 sales last month.

Year-to-date, existing home sales in the HRM declined 13.6 per cent to 639 sales. The only submarket to record an increase through two months of the year was the Halifax County East submarket where sales increased from 28 to 37.

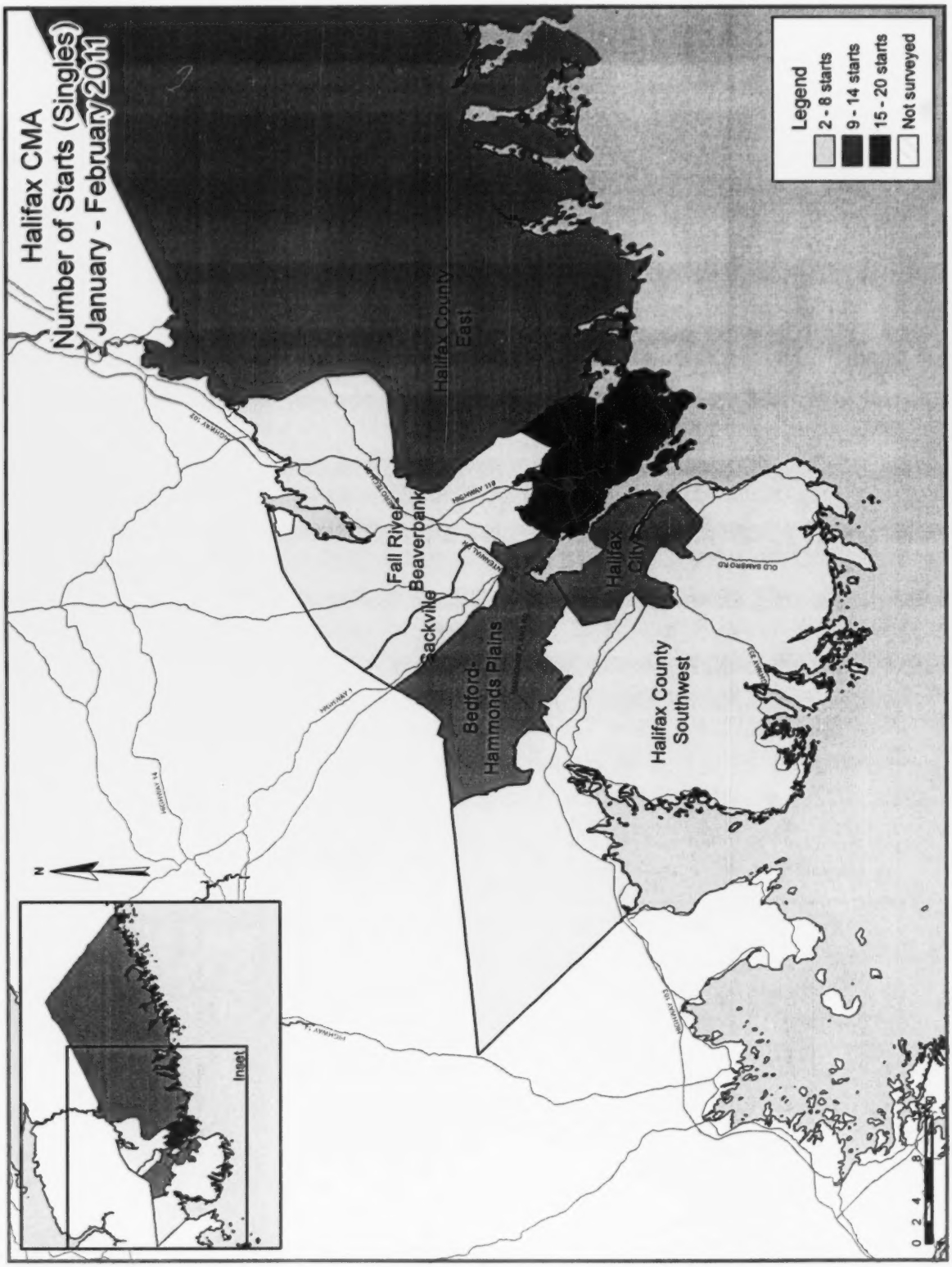
The average price of an existing home increased 2.6 per cent in February to $258,770. Price growth was strongest in the Fall River – Beaverbank and Sackville submarkets where the average price of an existing home increased 30 and 17 per cent, respectively. In the Halifax City and Dartmouth City submarkets, price growth was more modest at 2.4 and 4.8 per cent, respectively. Year-to-date, the average price of an existing home in the HRM increased 2.5 per cent to $255,749.

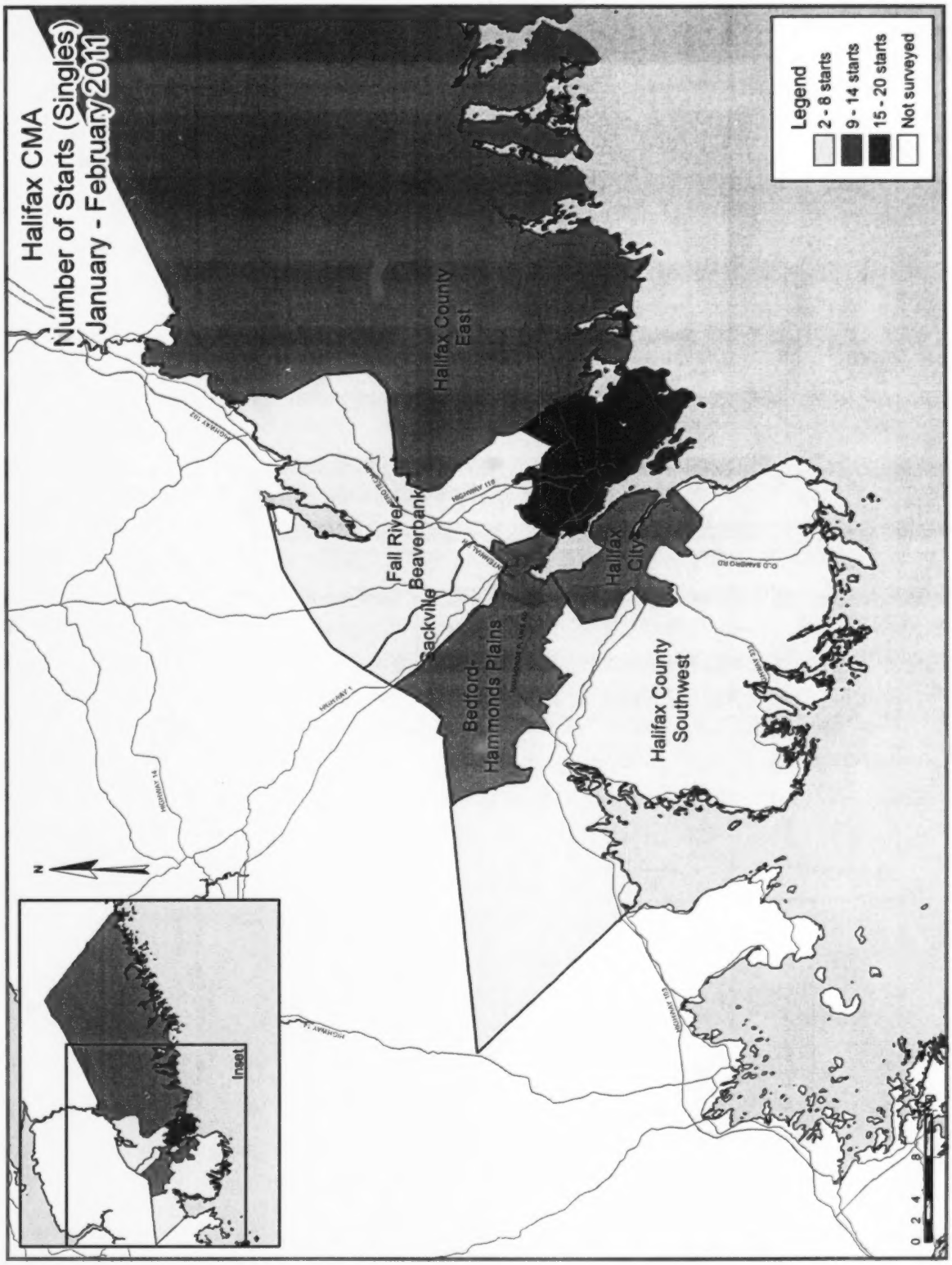
Figure 3

Existing Home Sales and Average Price
January to February MLS® Sales, Halifax-Dartmouth Area



Source: Nova Scotia Association of REALTORS®
MLS® is a registered trademark of the Canadian Real Estate Association


Halifax CMA
Number of Starts (Singles)
January - February 2011
Legend
2 - 8 starts
9 - 14 starts
15 - 20 starts
Not surveyed
Halifax County East
Fall River - Beaverbank
Sackville
Bedford - Hammonds Plains
Halifax City
Halifax County Southwest
Inset
N
0 2 4 8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Halifax County East
Fall River - Beaverbank
Sackville
Bedford - Hammonds Plains
Halifax City
Halifax County Southwest
Inset
N
0 2 4 8

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA
February 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2011	29	10	6	0	0	0	0	113	158
February 2010	80	6	14	0	0	0	0	192	292
% Change	-63.8	66.7	-57.1	n/a	n/a	n/a	n/a	-41.1	-45.9
Year-to-date 2011	73	14	23	0	0	0	0	295	405
Year-to-date 2010	135	14	14	0	0	0	0	192	355
% Change	-45.9	0.0	64.3	n/a	n/a	n/a	n/a	53.6	14.1
UNDER CONSTRUCTION									
February 2011	521	112	151	0	0	244	0	1,230	2,258
February 2010	516	62	146	0	15	353	1	671	1,764
% Change	1.0	80.6	3.4	n/a	-100.0	-30.9	-100.0	83.3	28.0
COMPLETIONS									
February 2011	73	6	0	0	0	0	0	0	79
February 2010	69	10	4	0	0	27	0	0	110
% Change	5.8	-40.0	-100.0	n/a	n/a	-100.0	n/a	n/a	-28.2
Year-to-date 2011	110	12	6	0	0	0	0	0	128
Year-to-date 2010	153	34	10	0	0	27	0	0	224
% Change	-28.1	-64.7	-40.0	n/a	n/a	-100.0	n/a	n/a	-42.9
COMPLETED & NOT ABSORBED									
February 2011	57	15	16	0	14	47	0	0	149
February 2010	37	12	0	0	21	40	0	0	110
% Change	54.1	25.0	n/a	n/a	-33.3	17.5	n/a	n/a	35.5
ABSORBED									
February 2011	62	3	1	0	3	0	0	0	69
February 2010	67	9	4	0	0	27	0	0	107
% Change	-7.5	-66.7	-75.0	n/a	n/a	-100.0	n/a	n/a	-35.5
Year-to-date 2011	102	5	6	0	3	2	4	0	122
Year-to-date 2010	147	27	10	0	0	27	0	0	211
% Change	-30.6	-81.5	-40.0	n/a	n/a	-92.6	n/a	n/a	-42.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
February 2011	5	8	0	0	0	0	0	113	126
February 2010	4	2	0	0	0	0	0	192	198
Dartmouth City									
February 2011	9	0	0	0	0	0	0	0	9
February 2010	10	4	6	0	0	0	0	0	20
Bedford-Hammonds Plains									
February 2011	5	2	6	0	0	0	0	0	13
February 2010	20	0	6	0	0	0	0	0	26
Sackville									
February 2011	0	0	0	0	0	0	0	0	0
February 2010	7	0	0	0	0	0	0	0	7
Fall River - Beaverbank									
February 2011	2	0	0	0	0	0	0	0	2
February 2010	12	0	0	0	0	0	0	0	12
Halifax County East									
February 2011	3	0	0	0	0	0	0	0	3
February 2010	14	0	2	0	0	0	0	0	16
Halifax County Southwest									
February 2011	5	0	0	0	0	0	0	0	5
February 2010	13	0	0	0	0	0	0	0	13
Halifax CMA									
February 2011	29	10	6	0	0	0	0	113	158
February 2010	80	6	14	0	0	0	0	192	292

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
February 2011	69	72	47	0	0	179	0	862	1,229
February 2010	80	26	22	0	0	305	0	395	828
Dartmouth City									
February 2011	169	24	75	0	0	65	0	307	640
February 2010	148	22	85	0	7	48	1	114	425
Bedford-Hammonds Plains									
February 2011	80	8	29	0	0	0	0	14	131
February 2010	61	0	29	0	8	0	0	52	150
Sackville									
February 2011	14	0	0	0	0	0	0	47	61
February 2010	40	2	4	0	0	0	0	110	156
Fall River - Beaverbank									
February 2011	35	4	0	0	0	0	0	0	39
February 2010	53	2	4	0	0	0	0	0	59
Halifax County East									
February 2011	108	4	0	0	0	0	0	0	112
February 2010	69	6	2	0	0	0	0	0	77
Halifax County Southwest									
February 2011	46	0	0	0	0	0	0	0	46
February 2010	65	4	0	0	0	0	0	0	69
Halifax CMA									
February 2011	521	112	151	0	0	244	0	1,230	2,258
February 2010	516	62	146	0	15	353	1	671	1,764

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
February 2011	8	6	0	0	0	0	0	0	14
February 2010	7	8	0	0	0	27	0	0	42
Dartmouth City									
February 2011	0	0	0	0	0	0	0	0	0
February 2010	2	0	0	0	0	0	0	0	2
Bedford-Hammonds Plains									
February 2011	24	0	0	0	0	0	0	0	24
February 2010	14	2	0	0	0	0	0	0	16
Sackville									
February 2011	9	0	0	0	0	0	0	0	9
February 2010	9	0	4	0	0	0	0	0	13
Fall River - Beaverbank									
February 2011	17	0	0	0	0	0	0	0	17
February 2010	13	0	0	0	0	0	0	0	13
Halifax County East									
February 2011	0	0	0	0	0	0	0	0	0
February 2010	0	0	0	0	0	0	0	0	0
Halifax County Southwest									
February 2011	15	0	0	0	0	0	0	0	15
February 2010	24	0	0	0	0	0	0	0	24
Halifax CMA									
February 2011	73	6	0	0	0	0	0	0	79
February 2010	69	10	4	0	0	27	0	0	110

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type February 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2011	Feb 2010	Feb 2011	Feb 2010	Feb 2011	Feb 2010	Feb 2011	Feb 2010	Feb 2011	Feb 2010	% Change
Halifax City	5	4	8	2	0	0	113	192	126	198	-36.4
Dartmouth City	9	10	0	4	0	6	0	0	9	20	-55.0
Bedford-Hammonds Plains	5	20	2	0	6	6	0	0	13	26	-50.0
Sackville	0	7	0	0	0	0	0	0	0	7	-100.0
Fall River - Beaverbank	2	12	0	0	0	0	0	0	2	12	-83.3
Halifax County East	3	14	0	0	0	0	0	2	3	16	-81.3
Halifax County Southwest	5	13	0	0	0	0	0	0	5	13	-61.5
Halifax CMA	29	80	10	6	6	12	113	194	158	292	-45.9

Table 2.1: Starts by Submarket and by Dwelling Type January - February 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Halifax City	13	14	12	2	0	0	295	192	320	208	53.8
Dartmouth City	20	23	0	6	5	6	2	0	27	35	-22.9
Bedford-Hammonds Plains	14	26	2	0	16	6	0	0	32	32	0.0
Sackville	2	9	0	2	0	0	0	0	2	11	-81.8
Fall River - Beaverbank	4	25	0	2	0	0	0	0	4	27	-85.2
Halifax County East	12	14	0	2	0	0	0	2	12	18	-33.3
Halifax County Southwest	8	24	0	0	0	0	0	0	8	24	-66.7
Halifax CMA	73	135	14	14	21	12	297	194	405	355	14.1

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type February 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2011	Feb 2010	Feb 2011	Feb 2010	Feb 2011	Feb 2010	Feb 2011	Feb 2010	Feb 2011	Feb 2010	% Change
Halifax City	8	7	6	8	0	0	0	27	14	42	-66.7
Dartmouth City	0	2	0	0	0	0	0	0	0	2	-100.0
Bedford-Hammonds Plains	24	14	0	2	0	0	0	0	24	16	50.0
Sackville	9	9	0	0	0	4	0	0	9	13	-30.8
Fall River - Beaverbank	17	13	0	0	0	0	0	0	17	13	30.8
Halifax County East	0	0	0	0	0	0	0	0	0	0	n/a
Halifax County Southwest	15	24	0	0	0	0	0	0	15	24	-37.5
Halifax CMA	73	69	6	10	0	4	0	27	79	110	-28.2

Table 3.1: Completions by Submarket and by Dwelling Type January - February 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Halifax City	11	13	10	18	0	0	0	27	21	58	-63.8
Dartmouth City	0	31	2	12	0	0	0	0	2	43	-95.3
Bedford-Hammonds Plains	33	25	0	4	4	6	0	0	37	35	5.7
Sackville	18	16	0	0	0	4	0	0	18	20	-10.0
Fall River - Beaverbank	25	24	0	0	0	0	0	0	25	24	4.2
Halifax County East	0	11	0	0	0	0	2	0	2	11	-81.8
Halifax County Southwest	23	33	0	0	0	0	0	0	23	33	-30.3
Halifax CMA	110	153	12	34	4	10	2	27	128	224	-42.9

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
February 2011	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	--	--
February 2010	0	0.0	1	11.1	1	11.1	4	44.4	3	33.3	9	--	--
Year-to-date 2011	0	0.0	0	0.0	1	10.0	3	30.0	6	60.0	10	479,950	478,898
Year-to-date 2010	1	6.7	1	6.7	2	13.3	4	26.7	7	46.7	15	392,000	500,830
Dartmouth City													
February 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	12	38.7	13	41.9	1	3.2	1	3.2	4	12.9	31	259,900	290,200
Bedford-Hammonds Plains													
February 2011	0	0.0	1	4.2	7	29.2	11	45.8	5	20.8	24	389,450	411,925
February 2010	0	0.0	2	20.0	4	40.0	1	10.0	3	30.0	10	340,250	359,599
Year-to-date 2011	0	0.0	2	6.1	8	24.2	14	42.4	9	27.3	33	390,000	406,823
Year-to-date 2010	0	0.0	3	13.6	7	31.8	6	27.3	6	27.3	22	357,450	410,258
Sackville													
February 2011	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	--	--
February 2010	0	0.0	4	50.0	3	37.5	1	12.5	0	0.0	8	--	--
Year-to-date 2011	0	0.0	3	27.3	8	72.7	0	0.0	0	0.0	11	314,900	311,026
Year-to-date 2010	0	0.0	7	53.8	5	38.5	1	7.7	0	0.0	13	298,500	299,950
Fall River - Beaverbank													
February 2011	2	15.4	2	15.4	3	23.1	3	23.1	3	23.1	13	320,000	379,985
February 2010	3	21.4	2	14.3	3	21.4	4	28.6	2	14.3	14	333,450	326,532
Year-to-date 2011	4	16.7	2	8.3	6	25.0	4	16.7	8	33.3	24	347,500	393,258
Year-to-date 2010	5	20.8	5	20.8	6	25.0	5	20.8	3	12.5	24	322,500	318,429
Halifax County East													
February 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	2	18.2	4	36.4	2	18.2	3	27.3	0	0.0	11	289,800	297,364
Halifax County Southwest													
February 2011	2	13.3	2	13.3	5	33.3	4	26.7	2	13.3	15	345,000	339,252
February 2010	5	20.8	3	12.5	10	41.7	4	16.7	2	8.3	24	314,000	318,052
Year-to-date 2011	4	16.7	2	8.3	8	33.3	6	25.0	4	16.7	24	343,392	345,443
Year-to-date 2010	5	16.1	6	19.4	13	41.9	5	16.1	2	6.5	31	319,000	314,905
Halifax CMA													
February 2011	4	6.5	6	9.7	19	30.6	20	32.3	13	21.0	62	361,950	387,598
February 2010	8	11.9	12	17.9	21	31.3	14	20.9	12	17.9	67	335,200	351,385
Year-to-date 2011	8	7.8	9	8.8	31	30.4	27	26.5	27	26.5	102	357,950	385,924
Year-to-date 2010	25	17.0	39	26.5	36	24.5	25	17.0	22	15.0	147	319,000	340,878

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	February 2011				February 2010				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	103	304,987	99	577	137	297,900	79	662	-24.8	2.4	25.3	-12.8
Dartmouth City	81	215,542	80	532	112	205,604	80	580	-27.7	4.8	0.0	-8.3
Bedford-Hammonds Plains	35	344,911	108	398	54	339,397	152	359	-35.2	1.6	-28.9	10.9
Sackville	23	225,039	116	196	29	192,252	86	198	-20.7	17.1	34.9	-1.0
Halifax County Southwest	26	248,114	72	293	31	249,930	99	259	-16.1	-0.7	-27.3	13.1
Halifax County East	17	174,500	140	231	21	222,871	144	273	-19.0	-21.7	-2.8	-15.4
Outside Halifax-Dartmouth Board	37	166,130	71	391	30	160,134	92	333	23.3	3.7	-22.8	17.4
Fall River-Beaver Bank	38	301,913	133	285	30	231,930	106	286	26.7	30.2	25.5	-0.3
Halifax CMA	360	258,770	97	2903	444	252,101	96	2950	-18.9	2.6	1.7	-1.6

Submarket	Year-to-date 2011				Year-to-date 2010				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	178	301,502	97		216	301,687	102		-17.6	-0.1	-4.9	
Dartmouth City	154	223,311	88		196	205,288	84		-21.4	8.8	0.0	
Bedford-Hammonds Plains	66	328,547	104		92	330,362	133		-28.3	-0.5	-21.8	
Sackville	44	219,355	114		50	182,256	100		-12.0	20.4	14.0	
Halifax County Southwest	49	238,014	107		49	242,772	109		0.0	-2.0	-1.8	
Halifax County East	37	184,089	125		28	211,678	129		32.1	-13.0	-3.1	
Outside Halifax-Dartmouth Board	57	169,546	77		53	158,697	101		7.5	6.8	-23.8	
Fall River-Beaver Bank	54	294,308	122		56	241,290	106		-3.6	22.0	15.1	
Halifax CMA	639	255,749	99		740	249,531	103		-13.6	2.5	-3.1	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
February 2011

		Interest Rates			NHPI, Total, Halifax CMA 2007=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	109.6	116.3	221	6.4	71.1	756
	February	604	3.60	5.39	109.7	116.3	221	6.3	71.1	761
	March	631	3.60	5.85	109.8	117.0	222	6.3	71.3	772
	April	655	3.80	6.25	109.8	117.3	223	6.1	71.4	783
	May	639	3.70	5.99	109.9	117.1	224	5.9	71.3	789
	June	633	3.60	5.89	110.0	116.7	223	6.0	71.0	783
	July	627	3.50	5.79	110.0	118.0	222	6.0	70.7	781
	August	604	3.30	5.39	110.0	118.1	221	6.2	70.5	787
	September	604	3.30	5.39	110.0	118.3	220	6.4	70.3	793
	October	598	3.20	5.29	110.0	118.6	219	6.8	70.0	791
	November	607	3.35	5.44	111.3	118.9	218	6.8	69.6	789
	December	592	3.35	5.19	111.6	118.6	218	6.8	69.6	782
2011	January	592	3.35	5.19	111.6	119.5	220	6.7	70.1	778
	February	607	3.50	5.44		120.0	221	6.7	70.3	779
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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